

FUND STATEMENT

Fund Type P37, Non-Appropriated Funds

Fund 371, Park Capital Improvement Fund

| | FY 2002 Estimate | FY 2002 Actual | Increase (Decrease) (Col. 2-1) | FY 2003 Adopted Budget Plan | FY 2003 Revised Budget Plan | Increase (Decrease) (Col. 5-4) |
|--|---------------------|---------------------|--------------------------------------|-----------------------------------|-----------------------------------|--------------------------------------|
| Beginning Balance | \$11,654,541 | \$11,654,541 | \$0 | \$2,992,963 | \$10,923,796 | \$7,930,833 |
| Revenue: | | | | | | |
| Bonds | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Interest | 0 | 357,086 | 357,086 | 0 | 0 | 0 |
| Other Revenue | 8,000 | 1,091,519 | 1,083,519 | 0 | 0 | 0 |
| Total Revenue | \$8,000 | \$1,448,605 | \$1,440,605 | \$0 | \$0 | \$0 |
| Transfers In: | | | | | | |
| Park Revenue Fund (170) ¹ | \$1,379,575 | \$1,379,575 | \$0 | \$0 | \$922,720 | \$922,720 |
| Total Transfers In | \$1,379,575 | \$1,379,575 | \$0 | \$0 | \$922,720 | \$922,720 |
| Total Available | \$13,042,116 | \$14,482,721 | \$1,440,605 | \$2,992,963 | \$11,846,516 | \$8,853,553 |
| Total Expenditures | \$10,049,153 | \$3,558,925 | (\$6,490,228) | \$0 | \$8,215,119 | \$8,215,119 |
| Total Disbursements | \$10,049,153 | \$3,558,925 | (\$6,490,228) | \$0 | \$8,215,119 | \$8,215,119 |
| Ending Balance | \$2,992,963 | \$10,923,796 | \$7,930,833 | \$2,992,963 | \$3,631,397 | \$638,434 |
| Lawrence Trust Reserve ² | \$1,424,525 | \$1,424,525 | \$0 | \$1,424,525 | \$1,424,525 | \$0 |
| Repair and Replacement Reserve ³ | 700,000 | 700,000 | 0 | 700,000 | 700,000 | 0 |
| Facilities and Services Reserve ⁴ | 868,438 | 868,438 | 0 | 868,438 | 1,506,872 | 638,434 |
| Unreserved Ending Balance | \$0 | \$7,930,833 | \$7,930,833 | \$0 | \$0 | \$0 |

¹ In FY 2002, an amount of \$1,379,575 was transferred from Fund 170, Park Revenue Fund, to Fund 371, Park Capital Improvement Fund, for the following projects: \$200,000 for the ParkNet project, \$132,671 for park rental building maintenance, \$463,684 for general park improvements, and \$583,220 for the facilities and services reserve. In FY 2003, an amount of \$922,720 will be transferred from Fund 170 for the following projects: \$147,537 for park rental building maintenance, \$205,455 for general park improvements, and \$569,728 for the Facilities and Services Reserve.

² This reserve separately accounts for the Ellanor C. Lawrence monies received for maintenance and renovation to this site. In accordance with the FCPA Board, the principal amount of \$1,275,000 received from the donation will remain intact, and any interest earned will be used according to the terms of the Trust.

³ The Golf Revenue Bond Indenture requires that a security reserve and capital repair reserve be maintained in the Capital Improvement Plan for repairs to park facilities.

⁴ This reserve accounts for the maintenance and renovation of revenue-generating facilities. The Reserve was reduced by \$704,558 at the *FY 2002 Third Quarter Review* to support renovations at Providence RECenter. At the direction of the Park Authority Board, this funding has been partially restored as part of the *FY 2002 Carryover Review*. The increase of \$638,434 in FY 2003 reflects a portion of the transfer from Fund 170, Park Revenue Fund, in the amount of \$569,728 and \$68,706 in overall interest earned in the Fund.